

STOCKS SHOT UP IN CLOSING HOUR

Lethargic Condition of Speculation Somewhat Overcome by Activity in Reading.

VERY DULL THROUGHOUT DAY

Hardening of Money Market Regarded as Significant—Bonds Continue Steady.

NEW YORK, May 11.—The lethargic condition into which speculation in stocks fell to-day was difficult to account for in any of the news. The market was freed from the selling pressure in evidence yesterday, and sentiment was improved for that reason; but there was little disposition to enter on active measures to accumulate stocks or to advance prices. The figures moved decisively upward on the final half hour. Bonds fell to a lower level of activity during the middle period than has been witnessed in New York for over two months. Technical support was afforded by the sympathetic influence of strength in a few stocks, notably Reading. The stock market element is not disposed to ignore the significance of the hardening of the money market, in view of the free use which has been made of credit in carrying prices of securities up to their present levels.

Reading's rise to 116½ placed that stock nearly two points above the price touched in the advance after the Supreme Court decision on the commutation clause. The buoyant upshot in Reading at the last awakened the general market to only a moderate degree of animation, but the closing tone was strong.

Bonds were steady. Total sales, par value, \$6,452,000. United States bonds were unchanged on call.

The total sales of stocks to-day amounted to 725,200 shares.

NEW YORK, May 11.—Money on call steady, 1½@2 per cent; ruling rate, 2 per cent; closing bid, 1½; offered at 1¾ per cent. Time loans fairly active and firm; sixty days, 2½ to 2½; ninety days, 2½ to 3%; and six months, 3 to 3½. Prime mercantile paper, 3½ to 4 per cent. Sterling exchange steady, with actual business in bankers' bills at \$1,863.50 to \$1,864.50 for sixty-day bills, and at \$1,870.70 for demand. Commercial bills, \$1,854 to \$1,862. Mexican dollars, 44. Silver, 52.

RICHMOND STOCK MARKET.

Richmond, Va., May 11, 1909.
STATE SECURITIES. Bid, Asked.

North Carolina 4c. C. 1910... 29
North Carolina 6s. C. 1919... 116
Va. 3s. Old C. and R. 1922... 92½
Centuries, 2-3, C. and R. 1931... 93½
CITY SECURITIES.

Hingham City 4c. C. and R. 101½...

RAILROAD BONDS.

A. C. L. & W. Co., Tr. 4p. c. 97... 15
A. C. L. & W. Co., Ind. 4p. c. 97... 15
Char. Col. and Aug. Ex. 5s. C. 111
Char. Col. and Aug. Tr. 7s. C. 105
C. & O. R. & A. Gen'l M. 4s. 195
C. & G. & Green's 4s. 1916, 199
Georgia, 1st, 4s. 1915, 199
Georgia, 2d, 4s. 1915, 199
Georgia, Sou. and Fla. 1945... 109
Ga. and Ala. Con. 4s. 1945... 104
Nor. and West. Ry. in 1986... 98
Nor. and West. Ry. Pct. 4s. 1944... 92
Pct. Ch. & P. Ry. 4s. 1945... 120
Rich. and Dan. Gold 6s. C. 110
R. F. and P. Con. 4s. 1940... 106
Rich. and Mech. 4s. 1948... 77
South-Bound 1st, 4s. 1941... 112
F. & W. Ry. 4s. 1945... 84
R. R. Ry. 4s. 1945... 82
Western N. C. 1st 6s. C. 1914... 108½
Seaboard Air Line 4s. 1950... 80

RAILROAD STOCKS.

Par.
Atlanta and Charlotte... 100 190
Atlanta Coast Line pfd... 100 110
Atlanta Coast Line com... 100 128
Chesapeake and Ohio... 100 25
Ches. and Ohio... Nov. 100 27½
Norfolk and Western com... 100 91
It. F. and P. com... 100 200
It. F. and P. Div. Oblig. 100 258
Southern Ry. 1st 4s. 100 45
Seaboard Co. 2d pfd... 100 38
Seaboard Co. com... 100 17
Southern Railway pfd... 100 68
Southern Railway com... 100 29

BANK AND TRUST CO. STOCKS.

American National... 100 150
Broad Street Bank... 100 22
Bank of Richmond... 100 12½
City... 100 24
First National... 100 255
Merchants National... 100 530
National State Bank... 100 170
Planters National... 100 500
Savings Bank of Richmond... 25 34
Virginia Trust Co... 100 83

INSURANCE COMPANIES.

Virginia Fire and Marine... 65 63½

MISCELLANEOUS.

Amer. Tel. & C. 6 p. c. 100 191

American Loco. pfd.... 115 116

American Loco. com.... 57

Amer. Tel. & C. 6 p. c. 100 191

Amer. Tel. & C. 1st, bonos... 100 112

Va.-Car. Chem. pfd. 8s. c. 100 117½

Va.-Car. Chem. com.... 100 59½

Va.-Car. C. 1st Mort. 5s. 1923... 96½ 97

Quotations for interest-paying bonds are at a price to which interest must be added, income bond and certificates of indebtedness are at that.

COTTON MARKETS.

NEW YORK, May 11.—A quiet and excited day in the cotton market with prices making new high records for the season on aggressive bull support, covering most fresh ground, paying for long account. The market firm and steady, with a advance of 1½ to 2 points. The market opened steady at an advance of 3 to 4 points, and at first showed no particular feature, with the initial improvement due to steady sales of cotton from the great centers as to the significance of the cut in certain lines of printed goods announced yesterday, and bullish private crop report from the South. Very soon, however, it became apparent that the market was buying aggressively. This started covering by recent sellers. There seemed to be a good demand from Chicago. The South and Wall Street also sent buying orders, and the market gained strength in consequence, with demand growing on the new crop months, particularly January, which sold off to 16.52 during the afternoon, or 3½ points not higher, with price ending at 16.50. The market rose 3½ points net higher and the old crop at 17.00, advance of 17½ to 19 points. Seasonally heavy realization in the late trading, it being evident that at least 50,000 bales were sold out to one of the large buyers who had bought perhaps 75,000 bales during the early session, but these offerings were well absorbed, and the market closed within a point or two of the top. The day's operations were very much covered up, except possibly for rather low quotations, but some very bullish advances are coming in from Central and Western sections of the belt, and expectations of a bullish government acreage and condition

Thomas Branch & Co.

(Established 1888.)

MEMBERS
New York Stock Exchange
New York Cotton Exchange

PRIVATE WIRES TO
PRINCIPAL MARKETS

OFFICIAL RANGE AND SALE OF STOCKS IN NEW YORK.

By THOMAS BRANCH & CO., Bankers and Brokers.

SALES:

	Open.	High.	Low.	Closing.	Bid.	Asked.	Open.	High.	Low.	Closing.	Bid.	Asked.
200 A.Hhs-Chalmers	16½	16½	16	16½	16½	16½	1,100 Int. Metropolitan	pfd.	40½	40½	40	40½
200 A.Hhs-Chalmers	16½	16½	16	16½	16½	16½	1,100 Int. Mar. Marine	pfd.	24½	24½	25	25½
2,300 Americanized Copper	12½	12½	12	12½	12½	12½	1,200 Standard Paper	12½	12½	12	12½	
5,300 American Can	8½	8½	8	8½	8½	8½	2,300 Kanawha City-South.	com.	58½	58½	58½	59½
5,400 Amer. Car and Foundry	55½	55½	55	55½	55½	55½	100 Louisville and Nashville	12½	12½	12	12½	
4,000 Amer. Car and Foundry	110½	110	108	110	110	110	200 Manistee	12½	12½	12	12½	
2,500 American Can	67½	66½	65	66½	66½	66½	100 Street Railway	12½	12½	12	12½	
2,200 American Locomotive	75	75	74	75	75	75	10,500 Mo., Kan. and Tex.	12½	12½	12	12½	
12,500 American Smelting	93½	93	92	93½	93½	93½	3,250 Missouri Pacific	7½	7½	7	7½	
200 Amer. Smelting	107½	107	106	107	107	107	750 Nash., Chat. and St. L.	7½	7½	7	7½	
1,400 American Sugar	13½	13½	13	13½	13½	13½	2,200 N.Y. Ont. and Western	12½	12½	12	12½	
1,400 American Tobacco	41	41	40	41	41	41	1,200 Ry. Rock Island	12½	12½	12	12½	
500 American Tobacco	102	101	100	101	101	101	720 N.Y. Ont. and Western	12½	12½	12	12½	
26,000 Atchison	105½	105	104	105½	105½	105½	3,200 Northern Pacific	12½	12½	12	12½	
1,000 Atlantic Coast Line	101½	101	100	101½	101½	101½	1,200 Pennsylvania	12½	12½	12	12½	
4,400 Baltimore and Ohio	114½	115	114	114½	114½	114½	1,200 Pressed Steel Car	12½	12½	12	12½	
5,400 Brooklyn Rapid Transit	70½	70	69	70	70	70	1,200 Standard Oil	12½	12½	12	12½	
1,000 Canadian Pacific	180½	180	178	180½	180½	180½	1,200 Southern Pacific	12½	12½	12	12½	
7,500 Chesapeake and Ohio	77½	77	76	77½	77½	77½	1,200 Texas and Pacific	12½	12½	12	12½	
7,500 Consolidated Gas	137½	138	136	137½	138	138	1,200 Union	12½	12½	12	12½	
12,600 Delaware and Hudson	181	180	179	181	181	181	1,200 Tennessee Copper	12½	12½	12	12½	
550 Dom. and Eng. Co.	105	104	103	105	105	105	1,200 Texaco	12½	12½	12	12½	
320 Distillers Sec. Cor.	57½	57	56	57½	57½	57½	1,200 Union Pacific	12½	12½	12	12½	
2,100 Erie	101	101	100	101	101	101	1,200 Virginian	12½	12½	12	12½	
1,700 Erie 1st pfd.	102	101	100	102	102	102	1,200 Western Union	12½	12½	12	12½	
2,700 General Electric	150	149	148	150	150	150	Total sales, 723,200 shares.					

CLOSING BOND QUOTATIONS.

Allis-Chalmers 1st 5s.....	85½	Cal. and San Fran. ref. 4s.....	98½	National Ry. of Mexico 1st 5s.....	55½
American Agricultural 5s.....	100½	Delaware and Hudson 1st ref. 4s.....	105½	Pennsylvania com. 4s.....	95½
American Locomot. 1st, Tel. and Tel. ev. 4s.....	101½	Denver and Rio Grande rfdg. 5s.....	97	Pennsylvania consol. 4s.....	104½
American Tobacco 5s.....	80½	Atchison general 4s.....	101½	Reading General 4s.....	109
Ashland general 4s.....	101½	Atchison Short Line 1st 4s.....	98½	St. Louis and San Fran. 4s. 4s.....	88
Atlanta general 4s.....	101½	Atlanta com. 4s.....	100	St. Louis and San Fran. 4s. 4s.....	88
Atlanta Short Line 1st 4s.....	98½	Atlanta com. 4s. series "A".....	101	St. Louis and San Fran. 4s. 4s.....	88
Atlanta com. 4s. series "B".....	100½	Atlanta com. 4s. series "B".....	101	St. Louis and San Fran.	